

A WAR AGAINST MUTILATED COIN.

The Employees of the Manhattan Railroad News Company Not to Take It.

Charles Jenkins, who has supervision over the newsstands at the elevated railroad stations, has issued an order forbidding his men to receive mutilated coin in payment for newpapers. He said yesterday that he would have the order posted at all his newsstands this morning. This Mr. Jenkins considers a necessary precaution. "Mutilated coin," he said, "is not legal tender. The money which we pay to the publication offices is put up in rolls bearing our stamp, and with the amount and denomination printed on them. These rolls are accepted in good faith, and, of course, they contain perfect coin. The only way for us to get rid of mutilated coin at its nominal value would be to give it out as change to our customers at the news stands. This I have absolutely forbidden. For these reasons we are forced to sell it to brokers at a loss of five per cent."

"The other day I took \$100 in mutilated coin to the Asses' Office, thinking I might do better there. I asked how much perfect coin I could get for my \$100 in mutilated coin. They told me \$95. I then asked if I could get \$100 in mutilated coin, and they said \$97. So that my actual loss was 21 per cent. So I went and had better stick to the brokers. If my men have a verbal refusal, they would be asked for an explanation, and of course while this is going on, a train might come along bearing other people's coins, and we would be plagued with papers. This circulation of mutilated coin is a nuisance, to which a printed proclamation would be of little avail. It is a simple ritual. You see, the mutilating of coin is not profitable. The pieces punched or clipped from coins are kept and melted after enough have been acquired, but when the mutilated coin is stopped, the mutilation will also stop. You see how I lose. A man buys a ticket of the Star, and pays for it with a mutilated five-cent piece. The man who receives the mutilated money we receive is in five-and-ten cent pieces, and every few days we have to take a number of dollars to the brokers."

"Do you always get 95 per cent for you mutilated coin?"

"I suppose the brokers sell it at a higher percentage."

A broker was asked at what percentage he sold mutilated coin, and he said that it was bringing from ninety-six to ninety-seven cents on the dollar, according to the extent of the mutilation.

Mr. Jenkins will also soon prohibit the receiving of coins from the newsstands.

The following heading: "Notice to Customers," printed in black on green and pink background, has within the last few days been posted on newsstands throughout the city.

The United States government has fixed the following values in silver coins with holes in them:

Dollars..... 65 cents
Quarters..... 15 cents
Dimes..... 5 cents
Five-cent pieces..... 5 cents

These values are placed upon coins so punched with a view to calling in and stopping the unnatural practice of coiners.

This notice was shown to the Assistant Treasurer at the United States Treasury building in this city. He said he knew of no such order.

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